Lillian Mills Receives AAA’s 2005 Deloitte Wildman Award

The American Accounting Association has named Lillian Fawn Dunkle Mills (BSAC 1981; MACC 1982) recipient of the 2005 Deloitte Wildman Award. Lillian Mills is an Associate Professor at the University of Arizona and her coauthor, George Plesko, is an Assistant Professor at Massachusetts Institute of Technology.


As described by the Association, "The Wildman Award is given annually, at the American Accounting Association Annual Meeting, to the author(s) of the article, book, monograph, or other work published during the five calendar years preceding the year of the award, which is judged to have made or to be likely to make, the most significant contribution to the advancement of the practice of accounting (including audit, tax, and management services)."

In the paper, Mills and Plesko provide a critical analysis of corporate tax return reconciliation of accounting net income to taxable income (Form 1120 Schedule M-1). They authored this paper at the request of the Brookings Institution and the University of North Carolina Tax Center for an April 2003 conference on "Public Disclosure of Tax Returns".

This paper represents the culmination of a body of empirical research work done by both authors that examined the relation between accounting net income and taxable income. The empirical observations of the growing disconnect between these two measures was seen by Congress and the US Treasury as prima facie evidence of the significant increase in the use of tax shelters by corporate America in the 1990s. Both Mills and Plesko have empirically examined this disconnect and factors that contributed to it. Their empirical work has been cited by Congress and the Treasury in its hearings on tax shelters and tax shelter penalties.